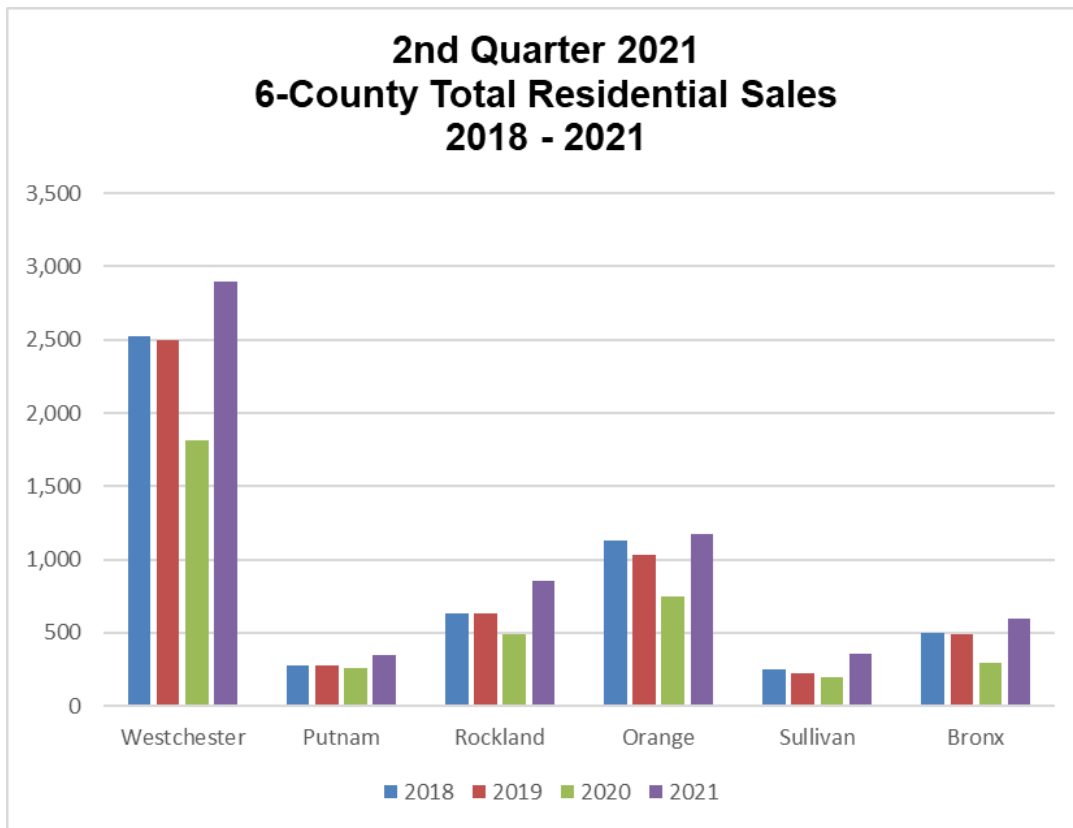




July 6, 2021

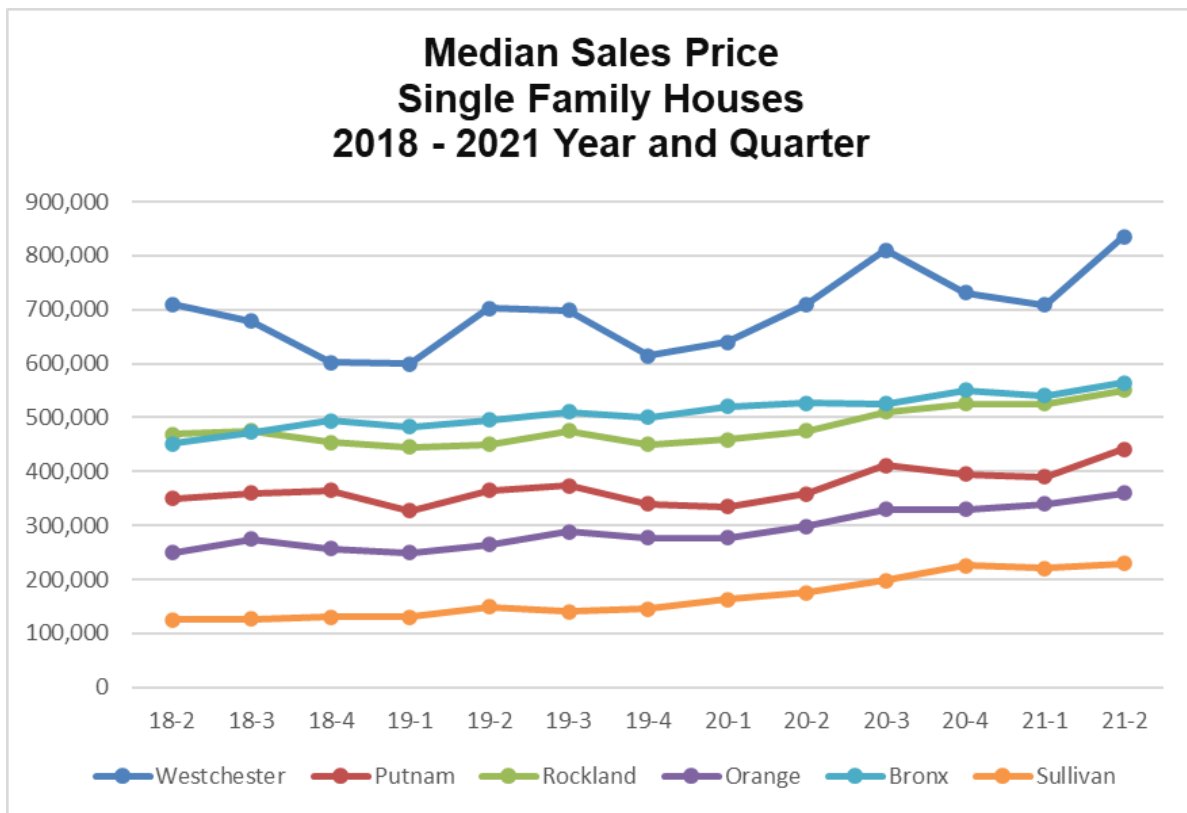
**2021 SECOND QUARTER RESIDENTIAL REAL ESTATE SALES REPORT  
Westchester, Putnam, Rockland, Orange, Sullivan, and Bronx Counties, New York**

Residential home sales in the lower Hudson Valley for the second quarter of 2021 continued a remarkable recovery from the depths of the Covid-19 crisis a year ago, with every county in the market serviced by OneKey MLS, demonstrating strong gains both in the number of sales as well as increased median sales prices. While these sales numbers evidence strong resiliency in the housing market, it is important to view them in the context that the housing market in the second quarter of 2020 was in large part frozen by Covid-19 restrictions and an inability to conduct in-person property showings. However, even when comparing the 2nd quarter 2021 sales to the pre-pandemic 2nd quarter of 2019, the increases are still significant.



In terms of units sold, sales in Westchester were up 59.9% or 2,898 units as compared to 1,812 units in 2020. Orange County experienced a 57.3% increase in sales going from 744 units in 2020 to 1,170 units in 2021 second quarter. Putnam and Sullivan counties were each up significantly, Putnam with 350 sales compared to 260 in 2020 and Sullivan County with 356 units sold from 197 units in 2020. In Rockland County sales increased 74.5% to 850 units from 487 in 2020. While not considered a suburb, sales in Bronx County increased 101.7% at 599 units sold compared to 297 units in the second quarter of 2020. To provide greater context, when comparing unit sales between the second quarter of 2021 to the second quarter of 2019, Westchester sales increased 16.25%, Orange increased 13.7%, Putnam increased 27.27%, Sullivan increased 56.83%, Rockland increased 33.86% and the Bronx increased 21.75%.

Median sales price (the point that indicates the exact middle of the market) also increased in every area and continues to exceed the “bubble” prices of the 2008-2009 market. The median sale price for a single-family residential unit in Orange County rose 20.8% to \$360,000 (from \$298,000 one year ago), exceeded by an increase of 31.4.% in Sullivan County to \$229,900 from \$175,000 one year ago.



The median price for single family houses in Westchester County, which has the highest price points, rose 17.6% to \$835,000 from \$710,000 last year. The median sale price for a single-family residence rose in Putnam County by 23.3% to \$442,000 (from \$358,400), in Rockland County by 15.8% to \$550,000 (from \$475,000) and Bronx County saw a 7.2% increase to \$565,000 (from \$527,000) as compared to the second quarter of 2020.

Sales of condominium units increased in in all counties (except Sullivan) and co-op sales in Westchester and Bronx counties continued to surge. Co-op sales have been lagging in both counties for the past year but rebounded in Q1, 2021. It is likely that this rebound can be attributed to the dearth of choices in other housing types as well as the fact that co-ops remain an affordable alternative, at a median sale price of \$190,000 (identical to the median co-op price in the 2nd quarter of 2020) in Westchester County and \$230,000 in Bronx County, for first time buyers and other potential purchasers unable to afford rising single family home prices.

While the housing market continues to be plagued by a lack of inventory, it is still supported by low interest rates and an economy and job market which is surging as a result of Federal stimulus monies which were pumped into the economy over the last year. While the lower Hudson Valley markets may have initially benefited by Manhattan residents departing the city for the suburbs, (a trend which may well have been over-stated) the New York City residential market is also showing signs of a strong recovery. It could be argued that the increased sales numbers throughout the New York City and greater suburban area are the result of the pandemic accelerating the natural migration of home-owners who might



otherwise have delayed home purchasing and selling decisions. The same questions about the sustainability of the current market continue to exist, especially with rising prices. However, with the economic recovery in full swing, it appears that the housing market should remain strong for the balance of 2021.

*Data provided by OneKey® MLS, one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 41,000 real estate professionals that serve Manhattan, Westchester, Putnam, Rockland, Orange, Sullivan, Nassau, Suffolk, Queens, Brooklyn, and the Bronx. OneKey® MLS was formed in 2018, following the merger of the Hudson Gateway Multiple Listing Service and the Multiple Listing Service of Long Island. For more information on OneKey® MLS visit [onekeymlsny.com](http://onekeymlsny.com).*

**6-County 2021 2<sup>nd</sup> Quarter tables follow with detailed market data for each county.**



<b>WESTCHESTER COUNTY</b>					
<b>WESTCHESTER - Second Quarters 2018-2021</b>					<b>% Change</b>
<b>Property Type</b>	<b>2018 Q2</b>	<b>2019 Q2</b>	<b>2020 Q2</b>	<b>2021 Q2</b>	<b>2020-2021</b>
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	1,561	1,500	1,184	<b>1,835</b>	55.0%
Condominiums	334	347	205	<b>404</b>	97.1%
Cooperatives	472	494	346	<b>511</b>	47.7%
2-4 Family	158	152	77	<b>148</b>	92.2%
Total	2,525	2,493	1,812	2,898	59.9%
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	2,602	2,484	2,244	<b>3,342</b>	48.9%
Condominiums	596	605	438	<b>713</b>	62.8%
Cooperatives	925	942	726	<b>1,008</b>	38.8%
2-4 Family	307	303	223	<b>298</b>	33.6%
Total	4,430	4,334	3,631	<b>5,361</b>	47.6%
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	710,000	702,500	710,000	<b>835,000</b>	17.6%
Condominiums	369,500	400,000	390,000	<b>405,000</b>	3.8%
Cooperatives	170,000	180,000	190,000	<b>190,000</b>	0.0%
2-4 Family	482,250	550,000	590,000	<b>666,500</b>	13.0%
<b>MEAN SALE PRICE</b>					
Single Family Houses	919,563	883,812	920,468	<b>1,121,614</b>	21.9%
Condominiums	417,142	480,438	449,955	<b>494,230</b>	9.8%
Cooperatives	204,823	217,095	231,392	<b>219,816</b>	-5.0%
2-4 Family	504,608	563,003	598,008	<b>676,878</b>	13.2%
<b>END OF QUARTER INVENTORY</b>					
Single Family Houses	3,117	3,357	2,294	<b>1,565</b>	-31.8%
Condominiums	420	449	455	<b>415</b>	-8.8%
Cooperatives	580	477	634	<b>807</b>	27.3%
2-4 Family	222	208	180	<b>165</b>	-8.3%
Total	4,339	4,491	3,563	<b>2,952</b>	-17.1%



PUTNAM COUNTY					
PUTNAM - Second Quarters 2018-2021					% Change
Property Type	2018 Q2	2019 Q2	2020 Q2	2021 Q2	2020-2021
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	231	243	229	<b>303</b>	32.3%
Condominiums	35	25	31	<b>42</b>	35.5%
Cooperatives	1	3	0	<b>0</b>	0.0%
2-4 Family	5	4	-	<b>5</b>	0.0%
Total	272	275	260	<b>350</b>	34.6%
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	459	449	453	<b>672</b>	48.3%
Condominiums	66	49	64	<b>94</b>	46.9%
Cooperatives	2	3	2	-	-100.0%
2-4 Family	15	10	4	<b>11</b>	175.0%
Total	542	511	523	<b>777</b>	48.6%
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	350,000	365,000	358,400	<b>442,000</b>	23.3%
Condominiums	250,000	235,000	220,000	<b>283,000</b>	28.6%
Cooperatives	122,500	120,000			
2-4 Family	330,000	367,500		<b>525,000</b>	
<b>MEAN SALE PRICE</b>					
Single Family Houses	394,163	391,093	388,400	<b>506,092</b>	30.3%
Condominiums	283,608	245,364	233,600	<b>271,654</b>	16.3%
Cooperatives	122,500	162,500			
2-4 Family	298,600	363,750		<b>542,000</b>	
<b>END OF QUARTER (6/30) INVENTORY</b>					
Single Family Houses	551	560	480	<b>295</b>	-46.5%
Condominiums	32	49	62	<b>35</b>	9.4%
Cooperatives	2			<b>2</b>	
2-4 Family	15	20	10	<b>8</b>	-46.7%
Total	600	629	552	<b>340</b>	-43.3%



<b>ROCKLAND COUNTY</b>					
<b>ROCKLAND - Second Quarters 2018-2021</b>					
<b>Property Type</b>	<b>2018 Q2</b>	<b>2019 Q2</b>	<b>2020 Q2</b>	<b>2021 Q2</b>	<b>% Change 2020-2021</b>
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	470	461	363	<b>614</b>	69.1%
Condominiums	135	123	104	<b>181</b>	74.0%
Cooperatives	12	25	13	<b>31</b>	138.5%
2-4 Family	<u>18</u>	<u>26</u>	<u>7</u>	<u><b>24</b></u>	242.9%
<b>Total</b>	<b>635</b>	<b>635</b>	<b>487</b>	<b>850</b>	<b>74.5%</b>
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	831	854	815	<b>1,222</b>	49.9%
Condominiums	260	240	210	<b>351</b>	67.1%
Cooperatives	27	57	36	<b>46</b>	27.8%
2-4 Family	<u>41</u>	<u>46</u>	<u>29</u>	<u><b>57</b></u>	96.6%
<b>Total</b>	<b>1,159</b>	<b>1,197</b>	<b>1,090</b>	<b>1,676</b>	<b>53.8%</b>
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	468,750	450,000	475,000	<b>550,000</b>	15.8%
Condominiums	219,900	252,000	250,000	<b>310,000</b>	24.0%
Cooperatives	78,750	80,000	77,500	<b>85,000</b>	9.7%
2-4 Family	370,950	436,000	410,000	<b>462,450</b>	12.8%
<b>MEAN SALE PRICE</b>					
Single Family Houses	509,587	491,572	514,630	<b>602,374</b>	17.0%
Condominiums	260,017	297,233	285,712	<b>396,599</b>	38.8%
Cooperatives	77,333	90,300	123,038	<b>122,258</b>	-0.6%
2-4 Family	403,883	480,173	442,214	<b>506,033</b>	14.4%
<b>END OF QUARTER INVENTORY</b>					
Single Family Houses	1,015	1,043	830	<b>473</b>	-43.0%
Condominiums	187	217	187	<b>86</b>	-54.0%
Cooperatives	47	53	28	<b>19</b>	-32.1%
2-4 Family	<u>55</u>	<u>48</u>	<u>33</u>	<u><b>44</b></u>	33.3%
<b>Total</b>	<b>1,304</b>	<b>1,361</b>	<b>1,078</b>	<b>622</b>	<b>-42.3%</b>



<b>ORANGE COUNTY</b>					
<b>ORANGE - Second Quarters 2018-2021</b>					<b>% Change</b>
<b>Property Type</b>	<b>2018 Q2</b>	<b>2019 Q2</b>	<b>2020 Q2</b>	<b>2021 Q2</b>	<b>2020-2021</b>
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	955	850	627	<b>962</b>	53.4%
Condominiums	112	114	81	<b>121</b>	49.4%
Cooperatives	-	6	2	<b>6</b>	200.0%
2-4 Family	65	59	34	<b>81</b>	138.2%
Total	1,132	1,029	744	<b>1,170</b>	57.3%
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	1,728	1,614	1,367	<b>2,118</b>	54.9%
Condominiums	206	231	167	<b>268</b>	60.5%
Cooperatives	3	10	5	<b>6</b>	20.0%
2-4 Family	118	123	101	<b>161</b>	59.4%
Total	2,055	1,978	1,640	<b>2,553</b>	55.7%
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	250,000	265,000	298,000	<b>360,000</b>	20.8%
Condominiums	166,750	195,000	190,000	<b>220,000</b>	15.8%
Cooperatives		75,750	74,000	<b>80,500</b>	8.8%
2-4 Family	148,000	215,000	250,000	<b>285,000</b>	14.0%
<b>MEAN SALE PRICE</b>					
Single Family Houses	274,361	282,189	307,354	<b>387,925</b>	26.2%
Condominiums	178,417	214,606	202,235	<b>229,067</b>	13.3%
Cooperatives		75,583	74,000	<b>89,167</b>	20.5%
2-4 Family	170,367	203,551	274,441	<b>312,813</b>	14.0%
<b>END OF QUARTER INVENTORY</b>					
Single Family Houses	1,867	1,739	1,501	<b>911</b>	-39.3%
Condominiums	136	128	121	<b>86</b>	-28.9%
Cooperatives	7	6	1	<b>2</b>	100.0%
2-4 Family	136	139	109	<b>116</b>	6.4%
Total	2,146	2,012	1,732	<b>1,115</b>	-35.6%



<b>SULLIVAN COUNTY</b>					
<b>SULLIVAN - Second Quarters 2018-2021</b>					<b>% Change</b>
<b>Property Type</b>	<b>2018 Q2</b>	<b>2019 Q2</b>	<b>2020 Q2</b>	<b>2021 Q2</b>	<b>2020-2021</b>
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	234	218	196	<b>337</b>	71.9%
Condominiums	3	3	-	<b>3</b>	0.0%
Cooperatives	-	0	-	-	0.0%
2-4 Family	<u>9</u>	<u>6</u>	<u>1</u>	<b>16</b>	1500.0%
Total	246	227	197	<b>356</b>	80.7%
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	462	415	406	<b>681</b>	67.7%
Condominiums	4	5	2	<b>4</b>	100.0%
Cooperatives	-	-	-	-	0.0%
2-4 Family	<u>22</u>	<u>14</u>	<u>12</u>	<b>34</b>	183.3%
Total	488	434	420	<b>719</b>	71.2%
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	125,000	148,700	175,000	<b>229,900</b>	31.4%
Condominiums	40,000	55,000		<b>150,000</b>	
Cooperatives					
2-4 Family	55,000	125,000	125,000	<b>194,500</b>	55.6%
<b>MEAN SALE PRICE</b>					
Single Family Houses	177,430	188,348	208,452	<b>280,496</b>	34.6%
Condominiums	36,333	53,667		<b>128,333</b>	
Cooperatives					
2-4 Family	55,600	121,667	125,000	<b>210,219</b>	68.2%
<b>END OF QUARTER INVENTORY</b>					
Single Family Houses	1,199	946	670	<b>492</b>	-26.6%
Condominiums	8	8	3	<b>6</b>	100.0%
Cooperatives	4	3	2	<b>1</b>	-50.0%
2-4 Family	<u>75</u>	<u>47</u>	<u>37</u>	<b>44</b>	18.9%
Total	1,286	1,004	712	<b>543</b>	-23.7%





<b>BRONX COUNTY</b>					
<b>BRONX - Second Quarters 2018-2021</b>					<b>% Change</b>
<b>Property Type</b>	<b>2018 Q2</b>	<b>2019 Q2</b>	<b>2020 Q2</b>	<b>2021 Q2</b>	<b>2020-2021</b>
<b>NUMBER OF SALES, 2ND QUARTER</b>					
Single Family Houses	129	134	85	<b>155</b>	82.4%
Condominiums	51	54	32	<b>70</b>	118.8%
Cooperatives	171	136	76	<b>174</b>	128.9%
2-4 Family	151	168	104	<b>200</b>	92.3%
Total	502	492	297	<b>599</b>	101.7%
<b>NUMBER OF SALES - YEAR TO DATE (6/30)</b>					
Single Family Houses	256	250	208	<b>343</b>	64.9%
Condominiums	91	88	76	<b>134</b>	76.3%
Cooperatives	299	272	189	<b>316</b>	67.2%
2-4 Family	342	324	255	<b>382</b>	49.8%
Total	988	934	728	<b>1,175</b>	61.4%
<b>MEDIAN SALE PRICE</b>					
Single Family Houses	452,000	495,250	527,000	<b>565,000</b>	7.2%
Condominiums	230,000	245,250	320,000	<b>300,000</b>	-6.3%
Cooperatives	200,000	180,000	207,500	<b>230,000</b>	10.8%
2-4 Family	625,000	669,100	699,313	<b>773,750</b>	10.6%
<b>MEAN SALE PRICE</b>					
Single Family Houses	482,905	564,713	564,992	<b>595,506</b>	5.4%
Condominiums	276,618	304,635	364,329	<b>379,628</b>	4.2%
Cooperatives	236,322	215,038	219,439	<b>253,296</b>	15.4%
2-4 Family	631,170	674,327	716,833	<b>777,009</b>	8.4%
<b>END OF QUARTER INVENTORY</b>					
Single Family Houses				<b>214</b>	
Condominiums				<b>164</b>	
Cooperatives				<b>487</b>	
2-4 Family				<b>372</b>	
Total				<b>1,237</b>	